



Manufacturers' Shipments, Inventories, and Orders

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Note: All figures in text are in seasonally adjusted current dollars

Summary

New orders for manufactured goods in October decreased \$5.3 billion or 1.6 percent to \$335.1 billion, the Department of Commerce, Bureau of the Census reported today. This follows a 0.8 percent September increase and is the first decline since May. Excluding transportation, new orders decreased 1.5 percent, the second decrease in the last three months. Year to date, new orders are 2.4 percent above the same period a year ago.

Shipments decreased \$0.4 billion or 0.1 percent to \$340.1 billion, following a 1.2 percent September increase. This is the first decline since May. Year to date, shipments are 3.2 percent above the same period a year ago.

Unfilled orders, down five of the last six months, decreased \$5.0 billion or 0.9 percent to \$525.3 billion, following a slight September decrease. This is the largest decline since the October 1993 0.9 percent decrease. The unfilled orders-to-shipments ratio was 2.67, down from 2.70 in September. The ratio has declined four of the last five months.

Inventories increased \$2.9 billion or 0.6 percent to \$471.5 billion. This is the twenty-first increase in the last twenty-two months. The inventories-to-shipments ratio was 1.39, up from 1.38 in September.

New Orders

New orders for manufactured durable goods in October decreased \$4.2 billion or 2.2 percent to \$188.6 billion, revised from the previously published 1.7 percent decrease. This follows a 1.3 percent September increase and is the first decline since May.

Industrial machinery and equipment, down two of the last three months, had the largest decrease, \$3.3 billion or 8.5 percent to \$35.7 billion. This follows a 4.1 percent September increase. Transportation equipment, down for the second consecutive month, decreased \$0.8 billion or 1.8 percent to \$44.3 billion, mostly due to railroad equipment and shipbuilding and tanks. This follows a 3.5 percent September decrease. Electronic and other electrical equipment, up four of the last five months, increased \$0.7 billion or 2.2 percent to \$33.6 billion, mostly due to electronic components. This follows a 5.6 percent September increase.

New orders for nondurable goods, down two of the last three months, decreased \$1.2 billion or 0.8 percent to \$146.4 billion. This follows a 0.1 percent September increase. Declines in chemicals and allied products and paper and allied products more than offset increases in textile mill products and food and kindred products.

Shipments

Shipments of durable goods in October increased \$0.6 billion or 0.3 percent to \$193.4 billion, revised from the previously published 0.6 percent increase. This follows a 2.1 percent September

increase and is the fifth consecutive monthly increase. Transportation equipment, up for the third consecutive month, had the largest increase, \$1.2 billion or 2.7 percent to \$47.8 billion. This follows a 4.9 percent September increase. Primary metals, down seven of the last eight months, decreased \$0.3 billion or 2.2 percent to \$14.6 billion, following a 0.7 percent September decrease.

Shipments of nondurable goods, down six of the last seven months, decreased \$1.0 billion or 0.7 percent to \$146.7 billion, following a slight September decrease. Chemicals and allied products, down three of the last four months, decreased \$0.7 billion or 2.2 percent to \$31.9 billion. This follows a 1.3 percent September increase. Food and kindred products, up for the third consecutive month, increased \$0.3 billion or 0.6 percent to \$41.5 billion, following a 0.4 percent September increase.

Unfilled Orders

Unfilled orders for durable goods in October decreased \$4.8 billion or 0.9 percent to \$501.3 billion, unrevised from the previously published 0.9 percent decrease. This follows a slight September decrease and is the fifth decline in the last six months. Transportation equipment, down five of the last six months, had the largest decrease, \$3.5 billion or 1.4 percent to \$247.9 billion. This follows a 0.6 percent September decrease. Primary metals, down eight consecutive months, decreased \$1.4 billion or 4.5 percent to \$29.3 billion. This follows a 3.3 percent September decrease. Industrial machinery and equipment, down for the first month since July, decreased \$1.3 billion or 1.8 percent to \$74.3 billion, following a 3.0 percent September increase. Electronic and other electrical equipment, up three of the last four months, increased \$1.4 billion or 2.4 percent to \$60.7 billion. This follows a 0.8 percent September increase.

Inventories

Inventories of durable goods in October increased \$2.1 billion or 0.7 percent to \$298.9 billion, following a 0.1 percent September decrease. This is the ninth increase in the last ten months. Transportation equipment, up nine of the last ten months, increased \$1.6 billion or 2.1 percent to \$77.3 billion, following a 0.1 percent September decline.

Inventories of nondurable goods, up nine of the last ten months, increased \$0.8 billion or 0.5 percent to \$172.6 billion, following a 0.2 percent September increase. Food and kindred products, up for the first month since May, increased \$0.4 billion or 1.1 percent to \$37.5 billion. Tobacco products, up for the second consecutive month, increased \$0.2 billion or 4.2 percent to \$6.0 billion.

By stage of fabrication, October finished goods increased 0.4 percent in durables and 0.8 percent in nondurables. Work in process increased 1.3 percent in durables and 0.9 percent in nondurables. Materials and supplies increased 0.2 percent in durables and decreased 0.1 percent in nondurables.

Our internet address is: <http://www.census.gov/ftp/pub/indicator/www/m3>

Table 1. VALUE OF MANUFACTURERS' SHIPMENTS FOR INDUSTRY GROUPS
(Millions of dollars)

Industry	Seasonally adjusted						Not seasonally adjusted ¹						
	Monthly			Percent Change			Monthly				Percent change Oct. 98/97	Year to date	
	Oct. 1998 ^p	Sept. 1998 ^r	Aug. 1998	Sept.- Oct.	Aug.- Sept.	July- Aug.	Oct. 1998 ^p	Sept. 1998 ^r	Aug. 1998	Oct. 1997		1998 ^p	1997
All manufacturing industries	340,092	340,481	336,445	-0.1	+1.2	+0.3	350,406	364,324	337,377	342,277	+2.4	3,368,667	3,265,630
Manufacturing Industries													
with unfilled orders	196,904	196,406	193,667	+0.3	+1.4	-0.4	200,296	213,090	191,882	191,691	+4.5	1,930,208	1,830,967
without defense capital goods . . .	333,063	333,875	329,757	-0.2	+1.2	+0.3	343,421	357,231	330,915	336,069	+2.2	3,303,751	3,204,517
Durable goods industries	193,421	192,842	188,789	+0.3	+2.1	+1.0	198,850	209,036	186,058	187,885	+5.8	1,882,760	1,789,659
With unfilled orders	160,231	159,516	156,165	+0.4	+2.1	0.0	162,267	173,973	152,886	152,474	+6.4	1,555,489	1,468,204
Stone, clay, and glass products	8,115	8,077	8,014	+0.5	+0.8	-1.1	8,767	8,608	8,424	8,305	+5.6	80,757	76,146
Primary metals	14,616	14,951	15,056	-2.2	-0.7	+0.6	14,937	15,402	14,961	16,264	-8.2	154,064	159,082
Blast furnaces, steel mills	5,750	5,909	6,104	-2.7	-3.2	+1.6	5,855	6,003	6,058	6,590	-11.2	62,552	64,897
Iron and steel foundries	1,490	1,507	1,473	-1.1	+2.3	+0.3	1,603	1,590	1,495	1,591	+0.8	15,299	14,171
Nonferrous and other primary metals	7,376	7,535	7,479	-2.1	+0.7	-0.2	7,479	7,809	7,408	8,083	-7.5	76,213	80,014
Fabricated metal products	20,177	20,235	20,114	-0.3	+0.6	-1.0	21,370	21,460	20,575	20,419	+4.7	200,267	189,281
Industrial machinery and equipment . .	37,009	36,775	36,711	+0.6	+0.2	-2.9	35,442	40,690	34,028	33,894	+4.6	367,655	337,631
Engines and turbines	2,399	2,208	2,267	+8.7	-2.6	+1.0	2,249	2,468	2,008	1,987	+13.2	21,902	19,529
Farm and garden machinery	1,729	1,890	1,951	-8.5	-3.1	-7.5	1,587	1,744	1,562	1,843	-13.9	21,248	20,106
Construction, mining and material handling equipment	4,108	4,256	4,308	-3.5	-1.2	-5.1	4,051	4,280	4,120	3,944	+2.7	42,831	38,076
Metalworking machinery	3,562	3,515	3,464	+1.3	+1.5	+0.3	3,860	3,981	3,298	3,670	+5.2	34,184	33,842
Computer and office equipment . . .	11,294	10,869	10,981	+3.9	-1.0	-2.4	9,721	13,791	9,818	8,189	+18.7	105,123	89,776
Electronic and other electrical equipment	32,154	32,422	31,228	-0.8	+3.8	0.0	32,413	36,667	30,345	30,031	+7.9	304,999	286,794
Electrical transmission and distribution equipment and industrial apparatus	3,610	3,922	3,719	-8.0	+5.5	-2.3	3,510	4,417	3,633	3,471	+1.1	36,865	34,500
Household appliances	2,048	2,101	2,077	-2.5	+1.2	-5.4	2,067	2,279	2,097	2,088	-1.0	20,896	19,415
Electric lighting and wiring equipment	2,261	2,282	2,245	-0.9	+1.6	+0.1	2,231	2,540	2,219	2,197	+1.5	22,121	21,521
Household audio and video equipment	993	974	1,004	+2.0	-3.0	-2.8	1,311	1,188	1,065	1,322	-0.8	9,964	9,614
Communications equipment	7,343	7,631	7,007	-3.8	+8.9	+3.3	7,009	8,803	6,321	6,380	+9.9	67,874	61,341
Electronic components	13,614	13,280	12,983	+2.5	+2.3	0.0	13,653	14,870	12,855	11,985	+13.9	125,973	117,866
Transportation equipment	47,834	46,588	44,403	+2.7	+4.9	+9.5	51,583	49,441	44,265	44,797	+15.1	440,392	416,131
Motor vehicles and parts	31,566	31,061	30,017	+1.6	+3.5	+10.8	35,585	32,753	30,383	32,999	+7.8	298,681	290,692
Aircraft, missiles, space vehicles, and parts	12,652	11,921	11,069	+6.1	+7.7	+4.8	12,252	12,771	10,505	8,975	+36.5	109,798	97,073
Shipbuilding and tanks	1,439	1,073	1,011	+34.1	+6.1	+13.1	1,473	1,108	1,003	836	+76.2	9,875	8,754
Instruments and related products	13,980	14,298	13,749	-2.2	+4.0	-2.1	13,664	15,714	13,346	13,858	-1.4	138,979	134,228
Search and navigation equipment . . .	3,177	3,042	3,116	+4.4	-2.4	+1.0	3,087	3,378	3,038	2,955	+4.5	30,225	27,511
Measuring and controlling devices . .	3,906	4,014	3,824	-2.7	+5.0	-5.9	3,813	4,396	3,780	4,207	-9.4	40,252	41,469
Medical instruments and supplies . . .	4,485	4,668	4,350	-3.9	+7.3	-2.8	4,290	5,135	4,215	4,234	+1.3	44,462	41,735
Photographic goods	1,959	2,118	2,009	-7.5	+5.4	+2.0	2,032	2,328	1,866	2,034	-0.1	19,477	19,291
All other durable goods	19,536	19,496	19,514	+0.2	-0.1	-1.9	20,674	21,054	20,114	20,317	+1.8	195,647	190,366
Nondurable goods industries	146,671	147,639	147,656	-0.7	0.0	-0.6	151,556	155,288	151,319	154,392	-1.8	1,485,907	1,475,971
With unfilled orders	36,673	36,890	37,502	-0.6	-1.6	-2.1	38,029	39,117	38,996	39,217	-3.0	374,719	362,763
Food and kindred products	41,539	41,272	41,117	+0.6	+0.4	+1.4	43,130	43,044	41,924	40,655	+6.1	407,588	390,214
Meat products	8,719	8,786	8,821	-0.8	-0.4	+1.4	8,825	8,946	9,148	8,700	+1.4	87,231	85,724
Dairy products	6,443	6,578	6,282	-2.1	+4.7	+2.0	6,345	6,752	6,330	4,942	+28.4	61,277	48,966
Beverages	6,193	6,206	6,094	-0.2	+1.8	+0.4	6,143	6,381	6,553	6,113	+0.5	61,648	59,222
All other foods, except fats and oils . .	18,117	17,691	17,870	+2.4	-1.0	+1.0	19,750	18,954	17,843	18,813	+5.0	176,785	176,366
Tobacco products	3,539	3,523	3,479	+0.5	+1.3	+1.0	3,659	3,522	3,611	3,430	+6.7	34,367	31,919
Textile mill products	6,593	6,491	6,694	+1.6	-3.0	-3.5	6,871	7,129	7,040	7,312	-6.0	68,301	70,363
Broadwoven fabrics and other textiles	3,938	3,927	3,966	+0.3	-1.0	-4.4	3,986	4,311	4,086	4,413	-9.7	41,273	42,897
Paper and allied products	13,367	13,518	13,761	-1.1	-1.8	-1.2	13,662	13,981	14,037	14,311	-4.5	138,804	134,359
Pulp, paper, and paperboard mill products	5,122	5,115	5,267	+0.1	-2.9	-0.8	5,232	5,256	5,383	5,734	-8.8	53,655	53,615
Paperboard containers and boxes . . .	3,424	3,461	3,586	-1.1	-3.5	-3.7	3,534	3,527	3,666	3,616	-2.3	36,098	33,616
Miscellaneous converted paper products	4,821	4,942	4,908	-2.4	+0.7	+0.3	4,896	5,198	4,988	4,961	-1.3	49,051	47,128
Chemicals and allied products	31,904	32,616	32,204	-2.2	+1.3	-0.8	31,426	34,084	31,647	32,330	-2.8	327,255	325,736
Industrial chemicals	14,617	14,675	14,685	-0.4	-0.1	-1.8	14,374	14,920	14,726	15,831	-9.2	151,702	162,392
Drugs, soaps, and toiletries	13,487	14,212	13,897	-5.1	+2.3	+0.8	13,787	15,956	13,690	13,193	+4.5	135,602	123,592
Petroleum and coal products	11,757	11,885	11,759	-1.1	+1.1	-3.2	12,438	12,436	12,364	15,454	-19.5	124,091	149,297
Rubber and plastics products	13,195	13,282	13,196	-0.7	+0.7	+0.7	13,693	13,875	13,451	13,814	-0.9	133,358	131,910
All other nondurable goods	24,777	25,052	25,446	-1.1	-1.5	-1.7	26,677	27,217	27,245	27,086	-1.5	252,143	242,173

^p Preliminary. ^r Revised.

¹ Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations.

See note at end of table 2 relating to survey error and revision.

Table 2. VALUE OF MANUFACTURERS' NEW ORDERS FOR INDUSTRY GROUPS
(Millions of dollars)

Industry	Seasonally adjusted						Not seasonally adjusted ¹						
	Monthly			Percent Change			Monthly				Percent change	Year to date	
	Oct. 1998 ^p	Sept. 1998 ^r	Aug. 1998	Sept.-Oct.	Aug.-Sept.	July-Aug.	Oct. 1998 ^p	Sept. 1998 ^r	Aug. 1998	Oct. 1997	Oct. 98/97	1998 ^p	1997
All manufacturing industries	335,077	340,388	337,815	-1.6	+0.8	+0.9	347,987	359,884	335,916	347,068	+0.3	3,360,080	3,280,834
Manufacturing industries													
with unfilled orders	191,889	196,313	195,037	-2.3	+0.7	+0.6	197,877	208,650	190,421	196,482	+0.7	1,921,621	1,846,171
without defense capital goods	328,723	333,346	332,882	-1.4	+0.1	+1.1	342,291	352,355	332,342	342,649	-0.1	3,303,227	3,229,049
Durable goods industries	188,628	192,783	190,304	-2.2	+1.3	+2.0	197,487	205,297	185,341	193,365	+2.1	1,876,175	1,803,889
With unfilled orders	155,438	159,457	157,680	-2.5	+1.1	+1.2	160,904	170,234	152,169	157,954	+1.9	1,548,904	1,482,434
Stone, clay, and glass products	8,077	8,028	7,967	+0.6	+0.8	-2.7	8,608	8,541	8,345	8,240	+4.5	80,837	75,944
Primary metals	13,239	13,917	14,413	-4.9	-3.4	+1.0	12,993	13,789	14,148	15,919	-18.4	147,444	162,917
Blast furnaces, steel mills	4,929	5,347	5,523	-7.8	-3.2	+2.6	4,800	5,088	5,356	6,694	-28.3	58,825	66,268
Iron and steel foundries	1,415	1,384	1,592	+2.2	-13.1	+16.2	1,478	1,378	1,564	1,555	-5.0	15,071	14,895
Nonferrous and other primary metals	6,895	7,186	7,298	-4.0	-1.5	-3.0	6,715	7,323	7,228	7,670	-12.5	73,548	81,754
Fabricated metal products	20,209	19,930	19,693	+1.4	+1.2	-2.2	21,163	20,918	20,076	20,380	+3.8	199,957	191,844
Industrial machinery and equipment	35,665	38,983	37,450	-8.5	+4.1	-0.5	34,889	43,032	34,642	34,829	+0.2	368,524	338,828
Engines and turbines	2,759	5,395	3,541	-48.9	+52.4	+33.9	2,954	6,143	3,423	2,413	+22.4	26,654	19,077
Construction, mining and material handling equipment	3,806	3,906	3,876	-2.6	+0.8	-9.7	3,921	3,905	3,503	4,445	-11.8	42,229	39,233
Metalworking machinery	3,303	3,315	3,479	-0.4	-4.7	-0.7	3,601	3,781	3,313	3,627	-0.7	33,911	33,301
Computer and office equipment	11,069	10,867	11,112	+1.9	-2.2	-1.3	9,621	13,623	9,897	8,103	+18.7	105,387	88,106
Electronic and other electrical equipment	33,596	32,870	31,116	+2.2	+5.6	-5.2	37,869	34,517	29,587	33,018	+14.7	314,695	296,197
Electrical transmission and distribution equipment and industrial apparatus	3,748	3,876	3,725	-3.3	+4.1	-1.0	3,724	4,221	3,634	3,148	+18.3	36,816	34,273
Electric lighting and wiring equipment	2,331	2,082	2,224	+12.0	-6.4	+0.5	2,301	2,340	2,198	2,393	-3.8	22,250	21,926
Communications equipment	7,713	7,940	6,779	-2.9	+17.1	+4.9	7,421	9,120	6,084	6,177	+20.1	71,062	63,872
Electronic components	14,342	13,655	13,245	+5.0	+3.1	-12.6	18,159	12,937	12,314	15,148	+19.9	132,414	122,974
Transportation equipment	44,293	45,101	46,745	-1.8	-3.5	+17.5	47,403	47,885	45,717	46,652	+1.6	431,821	410,239
Aircraft, missiles, space vehicles, and parts	9,051	9,109	13,106	-0.6	-30.5	+28.8	8,185	9,924	11,650	9,740	-16.0	101,368	91,034
Shipbuilding and tanks	1,892	2,107	519	-10.2	306.0	+39.1	1,917	2,217	456	404	374.5	9,936	6,740
Instruments and related products	13,952	14,403	13,385	-3.1	+7.6	-4.2	13,718	15,653	12,764	13,749	-0.2	136,856	135,307
Search and navigation equipment	2,935	3,044	2,743	-3.6	+11.0	+1.6	2,655	3,407	2,433	2,488	+6.7	27,659	27,067
Measuring and controlling devices	3,978	3,942	3,850	+0.9	+2.4	-8.2	3,885	4,324	3,806	4,518	-14.0	39,682	41,676
Medical instruments and supplies	4,581	4,867	4,344	-5.9	+12.0	-10.4	4,678	5,150	4,237	4,595	+1.8	46,081	42,487
All other durable goods	19,597	19,551	19,535	+0.2	+0.1	-1.4	20,844	20,962	20,062	20,578	+1.3	196,041	192,613
Nondurable goods industries	146,449	147,605	147,511	-0.8	+0.1	-0.5	150,500	154,587	150,575	153,703	-2.1	1,483,905	1,476,945
With unfilled orders	36,451	36,856	37,357	-1.1	-1.3	-1.8	36,973	38,416	38,252	38,528	-4.0	372,717	363,737

^p Preliminary. ^r Revised.

¹ Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations.

(n) When new orders for a prior month are negative because of cancellations, the percentage change calculation is algebraically negative, even though there is a net dollar increase from the prior month to the current month.

Note : Estimates of manufacturers' shipments, inventories and orders are subject to survey error and revision. One major component of survey error is nonsampling error, which includes errors of coverage, response, and nonreporting. Since the survey panel is not a probability sample, estimates of sampling error cannot be calculated. Further details on survey design, methodology, and data limitations are contained in our most recent annual benchmark publication, Current Industrial Reports: M3-1(96), "Manufacturers' Shipments, Inventories, and Orders: 1987-1996."

Table 3. VALUE OF MANUFACTURERS' UNFILLED ORDERS FOR INDUSTRY GROUPS
(Millions of dollars)

Industry	Seasonally adjusted						Not seasonally adjusted				
	Monthly			Percent Change			Monthly				Percent change Oct. 98/97
	Oct. 1998 ^p	Sept. 1998 ^r	Aug. 1998	Sept.- Oct.	Aug.- Sept.	July- Aug.	Oct. 1998 ^p	Sept. 1998 ^r	Aug. 1998	Oct. 1997	
All manufacturing industries	525,251	530,266	530,359	-0.9	0.0	+0.3	522,971	525,390	529,830	524,156	-0.2
Manufacturing industries without defense capital goods	428,874	433,214	433,743	-1.0	-0.1	+0.7	428,818	429,948	434,824	423,780	+1.2
Durable goods industries	501,261	506,054	506,113	-0.9	0.0	+0.3	499,749	501,112	504,851	498,555	+0.2
Stone, clay, and glass products	6,363	6,401	6,450	-0.6	-0.8	-0.7	6,256	6,415	6,482	6,302	-0.7
Primary metals	29,258	30,635	31,669	-4.5	-3.3	-2.0	27,718	29,662	31,275	33,102	-16.3
Blast furnaces, steel mills	11,433	12,254	12,816	-6.7	-4.4	-4.3	10,631	11,686	12,601	13,271	-19.9
Iron and steel foundries	5,452	5,527	5,650	-1.4	-2.2	+2.2	5,248	5,373	5,585	5,026	+4.4
Nonferrous and other primary metals	12,373	12,854	13,203	-3.7	-2.6	-1.4	11,839	12,603	13,089	14,805	-20.0
Fabricated metal products	26,250	26,218	26,523	+0.1	-1.1	-1.6	26,040	26,247	26,789	26,466	-1.6
Industrial machinery and equipment	74,286	75,630	73,422	-1.8	+3.0	+1.0	74,294	74,847	72,505	74,267	0.0
Engines and turbines	16,745	16,385	13,198	+2.2	+24.1	+10.7	17,286	16,581	12,906	12,522	+38.0
Construction, mining and material handling equipment	10,014	10,316	10,666	-2.9	-3.3	-3.9	9,764	9,894	10,269	9,776	-0.1
Metalworking machinery	6,876	7,135	7,335	-3.6	-2.7	+0.2	6,876	7,135	7,335	7,674	-10.4
Computer and office equipment	7,776	8,001	8,003	-2.8	0.0	+1.7	7,896	7,996	8,164	8,310	-5.0
Electronic and other electrical equipment	60,691	59,249	58,801	+2.4	+0.8	-0.2	63,002	57,546	59,696	57,706	+9.2
Electrical transmission and distribution equipment and industrial apparatus	6,534	6,396	6,442	+2.2	-0.7	+0.1	6,469	6,255	6,451	6,384	+1.3
Electric lighting and wiring equipment	5,056	4,986	5,186	+1.4	-3.9	-0.4	5,056	4,986	5,186	4,915	+2.9
Communications equipment	17,490	17,120	16,811	+2.2	+1.8	-1.3	17,519	17,107	16,790	14,957	+17.1
Electronic components	25,735	25,007	24,632	+2.9	+1.5	+1.1	27,981	23,475	25,408	24,724	+13.2
Transportation equipment	247,853	251,394	252,881	-1.4	-0.6	+0.9	245,946	250,126	251,682	243,259	+1.1
Aircraft, missiles, space vehicles, and parts	211,441	215,042	217,854	-1.7	-1.3	+0.9	209,690	213,757	216,604	209,323	+0.2
Shipbuilding and tanks	18,438	17,985	16,951	+2.5	+6.1	-2.8	18,491	18,047	16,938	17,450	+6.0
Instruments and related products	48,374	48,402	48,297	-0.1	+0.2	-0.7	48,006	47,952	48,013	48,736	-1.5
Search and navigation equipment	27,179	27,421	27,419	-0.9	0.0	-1.3	26,677	27,109	27,080	28,274	-5.6
Measuring and controlling devices	10,283	10,211	10,283	+0.7	-0.7	+0.3	10,283	10,211	10,283	10,635	-3.3
Medical instruments and supplies	9,894	9,798	9,599	+1.0	+2.1	-0.1	10,043	9,655	9,640	8,278	+21.3
All other durable goods	8,186	8,125	8,070	+0.8	+0.7	+0.3	8,487	8,317	8,409	8,717	-2.6
Nondurable goods industries	23,990	24,212	24,246	-0.9	-0.1	-0.6	23,222	24,278	24,979	25,601	-9.3

^p Preliminary. ^r Revised.

See note at end of table 2 relating to survey error and revision.

Table 4. VALUE OF MANUFACTURERS' INVENTORIES FOR INDUSTRY GROUPS
(Millions of dollars)

Industry	Seasonally adjusted						Not seasonally adjusted				
	Monthly			Percent Change			Monthly				Percent change Oct. 98/97
	Oct. 1998 ^p	Sept. 1998 ^r	Aug. 1998	Sept.- Oct.	Aug.- Sept.	July- Aug.	Oct. 1998 ^p	Sept. 1998 ^r	Aug. 1998	Oct. 1997	
All manufacturing industries	471,472	468,552	468,445	+0.6	0.0	+0.2	472,290	467,407	471,596	456,570	+3.4
Manufacturing industries with unfilled orders	316,890	315,009	314,994	+0.6	0.0	+0.4	316,933	314,283	318,882	303,329	+4.5
without defense capital goods	452,240	449,779	449,439	+0.5	+0.1	+0.1	452,870	448,400	452,163	439,760	+3.0
Durable goods industries	298,900	296,757	296,913	+0.7	-0.1	+0.4	298,963	295,733	299,838	286,770	+4.3
With unfilled orders	275,260	273,277	273,472	+0.7	-0.1	+0.5	275,510	272,462	276,614	263,349	+4.6
Stone, clay, and glass products	9,231	9,237	9,164	-0.1	+0.8	+0.6	8,897	9,049	9,118	8,610	+3.3
Primary metals	24,836	24,898	24,859	-0.2	+0.2	+0.4	24,700	24,912	24,933	24,283	+1.7
Blast furnaces, steel mills	12,343	12,398	12,437	-0.4	-0.3	+0.8	12,350	12,464	12,485	11,720	+5.4
Iron and steel foundries	1,575	1,570	1,583	+0.3	-0.8	+0.8	1,539	1,540	1,556	1,524	+1.0
Nonferrous and other primary metals	10,918	10,930	10,839	-0.1	+0.8	-0.2	10,811	10,908	10,892	11,039	-2.1
Fabricated metal products	31,102	31,050	30,944	+0.2	+0.3	0.0	30,772	30,831	30,970	29,111	+5.7
Industrial machinery and equipment	60,892	60,938	60,958	-0.1	0.0	+0.1	60,808	60,425	61,693	60,162	+1.1
Engines and turbines	3,949	4,022	4,135	-1.8	-2.7	-1.1	4,068	4,055	4,320	4,206	-3.3
Farm and garden machinery	3,819	3,786	3,733	+0.9	+1.4	+1.2	3,602	3,546	3,486	3,358	+7.3
Construction, mining and material handling equipment	8,900	8,807	8,753	+1.1	+0.6	+0.5	8,845	8,694	8,692	7,901	+11.9
Metalworking machinery	7,849	7,953	7,925	-1.3	+0.4	+2.1	7,912	8,115	8,285	7,412	+6.7
Computer and office equipment	9,263	9,316	9,464	-0.6	-1.6	-1.7	9,363	9,073	9,984	11,093	-15.6
Electronic and other electrical equipment	40,457	40,172	40,526	+0.7	-0.9	+0.4	40,486	39,852	41,197	40,154	+0.8
Electrical transmission and distribution equipment and industrial apparatus	5,316	5,261	5,275	+1.0	-0.3	-0.2	5,341	5,208	5,309	5,675	-5.9
Household appliances	2,438	2,401	2,378	+1.5	+1.0	+0.6	2,373	2,285	2,342	2,326	+2.0
Electric lighting and wiring equipment	3,515	3,501	3,486	+0.4	+0.4	+0.8	3,540	3,454	3,561	3,395	+4.3
Household audio and video equipment	1,053	1,055	1,014	-0.2	+4.0	+3.5	1,062	1,111	1,109	1,078	-1.5
Communications equipment	10,411	10,362	10,385	+0.5	-0.2	-0.2	10,455	10,309	10,596	10,583	-1.2
Electronic components	14,077	13,986	14,398	+0.7	-2.9	+0.6	14,088	13,871	14,547	13,565	+3.9
Transportation equipment	77,263	75,702	75,812	+2.1	-0.1	+1.0	78,042	75,935	76,819	71,399	+9.3
Motor vehicles and parts	16,708	16,701	16,511	0.0	+1.2	-1.7	16,784	16,889	16,842	16,439	+2.1
Aircraft, missiles, space vehicles, and parts	54,887	53,441	53,572	+2.7	-0.2	+2.0	55,634	53,512	54,179	49,725	+11.9
Shipbuilding and tanks	1,826	1,845	1,844	-1.0	+0.1	+6.0	1,795	1,843	1,828	1,585	+13.2
Instruments and related products	26,730	26,577	26,651	+0.6	-0.3	0.0	26,833	26,545	27,121	26,027	+3.1
Search and navigation equipment	6,784	6,705	6,721	+1.2	-0.2	-0.8	6,706	6,674	6,890	6,291	+6.6
Measuring and controlling devices	8,038	8,019	8,092	+0.2	-0.9	+0.7	8,021	7,975	8,212	7,985	+0.5
Medical instruments and supplies	8,525	8,524	8,503	0.0	+0.2	-0.3	8,629	8,470	8,614	8,460	+2.0
Photographic goods	2,654	2,625	2,629	+1.1	-0.2	+0.3	2,747	2,734	2,695	2,634	+4.3
All other durable goods	28,389	28,183	27,999	+0.7	+0.7	+0.3	28,425	28,184	27,987	27,024	+5.2
Nondurable goods industries	172,572	171,795	171,532	+0.5	+0.2	-0.3	173,327	171,674	171,758	169,800	+2.1
With unfilled orders	41,630	41,732	41,522	-0.2	+0.5	-0.1	41,423	41,821	42,268	39,980	+3.6
Food and kindred products	37,510	37,112	37,115	+1.1	0.0	-0.8	39,509	37,919	36,828	38,792	+1.8
Meat products	4,065	4,031	4,040	+0.8	-0.2	-1.1	4,054	3,976	3,956	3,921	+3.4
Dairy products	3,834	3,774	3,775	+1.6	0.0	-0.3	3,844	3,745	3,844	3,415	+12.6
Beverages	8,175	8,140	8,183	+0.4	-0.5	-0.1	8,440	8,293	7,993	8,181	+3.2
All other foods, except fats and oils	19,383	19,257	19,289	+0.7	-0.2	-0.9	21,042	20,160	19,368	21,258	-1.0
Tobacco products	6,025	5,783	5,563	+4.2	+4.0	-1.8	6,154	5,577	5,234	5,890	+4.5
Textile mill products	10,310	10,307	10,245	0.0	+0.6	-0.4	10,101	10,116	10,317	10,002	+1.0
Broadwoven fabrics and other textiles	6,424	6,410	6,370	+0.2	+0.6	-0.4	6,309	6,261	6,389	6,181	+2.1
Paper and allied products	16,514	16,527	16,643	-0.1	-0.7	+0.4	16,251	16,344	16,602	15,737	+3.3
Pulp, paper, and paperboard mill products	6,773	6,733	6,716	+0.6	+0.3	+0.1	6,666	6,666	6,704	6,356	+4.9
Paperboard containers and boxes	4,212	4,235	4,343	-0.5	-2.5	+0.3	4,108	4,198	4,320	3,866	+6.3
Miscellaneous converted paper products	5,529	5,559	5,584	-0.5	-0.4	+0.7	5,477	5,480	5,578	5,515	-0.7
Chemicals and allied products	46,403	46,313	46,535	+0.2	-0.5	+0.3	45,885	45,777	46,489	43,202	+6.2
Industrial chemicals	20,031	20,211	20,330	-0.9	-0.6	-0.3	19,755	20,148	20,284	19,700	+0.3
Drugs, soaps, and toiletries	20,580	20,381	20,504	+1.0	-0.6	+0.3	20,549	20,203	20,806	18,419	+11.6
Petroleum and coal products	10,873	10,770	10,759	+1.0	+0.1	-1.3	10,998	10,867	10,828	12,749	-13.7
Rubber and plastics products	16,598	16,607	16,699	-0.1	-0.6	+0.3	16,207	16,270	16,508	16,037	+1.1
All other nondurable goods	28,339	28,376	27,973	-0.1	+1.4	-0.3	28,222	28,804	28,952	27,391	+3.0

^p Preliminary. ^r Revised.

See note at end of table 2 relating to survey error and revision.

**Table 5. VALUE OF MANUFACTURERS' SHIPMENTS AND NEW ORDERS
FOR TOPICAL SERIES¹
(Millions of dollars)**

Industry	Seasonally adjusted						Not seasonally adjusted ²						
	Monthly			Percent Change			Monthly				Percent change	Year to date	
	Oct. 1998 ^p	Sept. 1998 ^r	Aug. 1998	Sept.- Oct.	Aug.- Sept.	July-Aug.	Oct. 1998 ^p	Sept. 1998 ^r	Aug. 1998	Oct. 1997	Oct. 98/97	1998 ^p	1997
SHIPMENTS													
All manufacturing industries	340,092	340,481	336,445	-0.1	+1.2	+0.3	350,406	364,324	337,377	342,277	+2.4	3,368,667	3,265,630
Market categories :													
Automotive equipment	15,250	15,157	14,777	+0.6	+2.6	+10.7	17,279	16,275	15,005	16,159	+6.9	145,376	141,569
Home goods and apparel	18,533	18,656	18,928	-0.7	-1.4	-2.1	20,603	21,064	20,034	20,889	-1.4	190,259	184,204
Consumer staples	69,249	69,893	69,369	-0.9	+0.8	+0.2	71,499	73,983	70,871	70,406	+1.6	690,073	671,521
Machinery and equipment	66,596	66,513	63,815	+0.1	+4.2	+0.9	66,037	73,262	60,645	59,605	+10.8	635,937	584,153
Business supplies	25,354	25,416	25,432	-0.2	-0.1	-0.7	26,157	26,584	25,674	26,435	-1.1	254,418	251,075
Construction materials and supplies	21,660	21,705	21,656	-0.2	+0.2	-1.8	22,891	23,183	22,766	22,564	+1.4	218,054	212,636
Defense products	7,245	6,874	6,975	+5.4	-1.4	+2.7	7,177	7,368	6,784	6,589	+8.9	68,155	64,867
Other materials, supplies and and intermediate products	116,205	116,267	115,493	-0.1	+0.7	-0.2	118,763	122,605	115,598	119,630	-0.7	1,166,395	1,155,605
Durable goods industries :													
Nondefense capital goods ³	53,753	53,419	51,222	+0.6	+4.3	-0.2	51,355	59,943	47,823	45,486	+12.9	508,164	459,657
Excluding aircraft and parts	44,998	45,021	43,715	-0.1	+3.0	-0.9	43,029	50,929	40,798	39,724	+8.3	432,945	394,848
Defense capital goods ⁴	7,029	6,606	6,688	+6.4	-1.2	+3.0	6,985	7,093	6,462	6,208	+12.5	64,916	61,113
Durables excluding capital goods	132,639	132,817	130,879	-0.1	+1.5	+1.4	140,510	142,000	131,773	136,191	+3.2	1,309,680	1,268,889
Miscellaneous series :													
Producers' durable equipment	126,299	126,031	122,178	+0.2	+3.2	+1.5	129,808	137,399	119,098	120,511	+7.7	1,218,065	1,144,127
Household durable goods	9,238	9,231	9,247	+0.1	-0.2	-4.0	10,054	10,549	9,288	9,887	+1.7	92,909	87,252
Information technology industries	25,358	25,415	24,628	-0.2	+3.2	-0.8	23,385	30,210	22,636	21,532	+8.6	240,648	218,675
Health care equipment and products	11,812	12,382	11,895	-4.6	+4.1	-0.6	11,784	13,782	11,654	11,414	+3.2	118,141	108,996
NEW ORDERS													
All manufacturing industries	335,077	340,388	337,815	-1.6	+0.8	+0.9	347,987	359,884	335,916	347,068	+0.3	3,360,080	3,280,834
Market categories :													
Automotive equipment	15,251	15,223	14,733	+0.2	+3.3	+11.0	17,273	16,288	14,994	16,163	+6.9	145,247	141,801
Home goods and apparel	18,769	18,792	19,141	-0.1	-1.8	+0.2	20,737	21,051	20,143	20,722	+0.1	190,349	185,981
Consumer staples	69,104	69,884	69,360	-1.1	+0.8	+0.1	71,141	73,786	70,786	70,246	+1.3	690,124	671,653
Machinery and equipment	63,455	67,815	67,303	-6.4	+0.8	+7.3	63,518	73,983	63,811	64,202	-1.1	640,063	593,168
Business supplies	25,186	25,434	25,378	-1.0	+0.2	-1.1	25,758	26,378	25,567	26,355	-2.3	254,581	251,334
Construction materials and supplies	21,689	21,391	21,523	+1.4	-0.6	-2.1	22,728	22,793	22,543	22,585	+0.6	217,926	213,845
Defense products	6,685	7,467	5,342	-10.5	+39.8	-9.5	6,088	7,945	4,068	4,950	+23.0	60,157	55,670
Other materials, supplies and and intermediate products	114,938	114,382	115,035	+0.5	-0.6	-1.6	120,744	117,660	114,004	121,845	-0.9	1,161,633	1,167,382
Durable goods industries :													
Nondefense capital goods ³	49,965	53,540	55,371	-6.7	-3.3	+9.1	48,356	60,062	51,767	49,174	-1.7	509,849	465,278
Excluding aircraft and parts	43,548	47,663	44,785	-8.6	+6.4	+2.5	42,368	53,569	41,663	41,768	+1.4	436,329	401,756
Defense capital goods ⁴	6,354	7,042	4,933	-9.8	+42.8	-10.7	5,696	7,529	3,574	4,419	+28.9	56,853	51,785
Durables excluding capital goods	132,309	132,201	130,000	+0.1	+1.7	-0.3	143,435	137,706	130,000	139,772	+2.6	1,309,473	1,286,826
Miscellaneous series :													
Producers' durable equipment	123,779	128,493	124,620	-3.7	+3.1	+4.6	128,159	139,041	121,434	126,523	+1.3	1,222,231	1,158,143
Household durable goods	9,361	9,285	9,388	+0.8	-1.1	+0.2	10,241	10,576	9,443	9,822	+4.3	92,755	88,960
Information technology industries	25,529	25,660	24,340	-0.5	+5.4	-0.7	23,676	30,287	22,290	21,475	+10.2	243,023	221,278
Health care equipment and products	11,908	12,581	11,888	-5.3	+5.8	-3.6	12,172	13,797	11,675	11,775	+3.4	119,762	109,764

^p Preliminary. ^r Revised.

¹ Topical series are regroupings of the separate industry categories.

² Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations.

³ Nondefense capital goods industries include : ordnance and accessories; steam, gas and hydraulic turbines; internal combustion engines; construction, mining, and material handling equipment; metalworking machinery; special industry machinery; general industrial machinery; computer and office equipment; refrigeration, heating and service industry machinery; electrical transmission and distribution equipment; electrical industrial apparatus; communications equipment; aircraft, missiles, space vehicles, and engines and parts; ships and tank components; railroad equipment; and search and navigation equipment.

⁴ Defense capital goods industries include : ordnance and accessories; communications equipment; aircraft, missiles, space vehicles, and engines and parts; ships, tanks and tank components; and search and navigation equipment.

See note at end of table 2 relating to survey error and revision.

**Table 6. VALUE OF MANUFACTURERS' UNFULFILLED ORDERS AND TOTAL INVENTORIES
FOR TOPICAL SERIES¹
(Millions of dollars)**

Industry	Seasonally adjusted						Not seasonally adjusted				
	Monthly			Percent Change			Monthly				Percent change Oct. 98/97
	Oct. 1998 ^p	Sept. 1998 ^r	Aug. 1998	Sept.- Oct.	Aug.- Sept.	July- Aug.	Oct. 1998 ^p	Sept. 1998 ^r	Aug. 1998	Oct. 1997	
UNFULFILLED ORDERS											
All manufacturing industries	525,251	530,266	530,359	-0.9	0.0	+0.3	522,971	525,390	529,830	524,156	-0.2
Market categories :											
Automotive equipment	2,381	2,380	2,314	0.0	+2.9	-1.9	2,358	2,364	2,351	2,554	-7.7
Home goods and apparel	8,592	8,356	8,219	+2.8	+1.7	+2.6	8,646	8,513	8,526	8,925	-3.1
Consumer staples	2,127	2,271	2,279	-6.3	-0.4	-0.4	2,100	2,450	2,655	2,217	-5.3
Machinery and equipment	247,092	250,233	248,931	-1.3	+0.5	+1.4	246,868	249,387	248,666	234,144	+5.4
Business supplies	6,718	6,886	6,868	-2.4	+0.3	-0.8	6,595	6,994	7,200	6,745	-2.2
Construction materials and supplies	17,711	17,682	17,996	+0.2	-1.7	-0.7	17,498	17,661	18,051	17,617	-0.7
Defense products	91,666	92,227	91,634	-0.6	+0.6	-1.8	89,547	90,636	90,059	95,804	-6.5
Other materials, supplies and and intermediate products	148,964	150,231	152,118	-0.8	-1.2	-0.3	149,359	147,377	152,322	156,150	-4.3
Durable goods industries :											
Nondefense capital goods ³	262,916	266,704	266,583	-1.4	0.0	+1.6	262,901	265,900	265,781	252,792	+4.0
Excluding aircraft and parts	106,571	108,021	105,379	-1.3	+2.5	+1.0	106,556	107,217	104,577	103,128	+3.3
Defense capital goods ⁴	96,377	97,052	96,616	-0.7	+0.5	-1.8	94,153	95,442	95,006	100,376	-6.2
Durables excluding capital goods	141,968	142,298	142,914	-0.2	-0.4	-0.6	142,695	139,770	144,064	145,387	-1.9
Miscellaneous series :											
Producers' durable equipment	287,207	289,727	287,265	-0.9	+0.9	+0.9	287,280	288,929	287,287	274,411	+4.7
Household durable goods	5,410	5,287	5,233	+2.3	+1.0	+2.8	5,629	5,442	5,415	6,162	-8.6
Information technology industries	40,231	40,060	39,815	+0.4	+0.6	-0.7	40,345	40,054	39,977	38,812	+3.9
Health care equipment and products	9,934	9,838	9,639	+1.0	+2.1	-0.1	10,085	9,697	9,682	8,324	+21.2
TOTAL INVENTORIES											
All manufacturing industries	471,472	468,552	468,445	+0.6	0.0	+0.2	472,290	467,407	471,596	456,570	+3.4
Market categories :											
Automotive equipment	8,340	8,287	8,330	+0.6	-0.5	-2.4	8,324	8,332	8,555	8,216	+1.3
Home goods and apparel	32,334	32,107	31,724	+0.7	+1.2	+0.5	31,783	32,046	32,355	30,258	+5.0
Consumer staples	73,454	72,651	72,611	+1.1	+0.1	-0.6	75,404	73,120	72,505	73,433	+2.7
Machinery and equipment	121,877	120,647	120,861	+1.0	-0.2	+0.8	122,335	119,884	122,311	117,784	+3.9
Business supplies	28,343	28,474	28,140	-0.5	+1.2	-0.2	28,483	28,721	28,490	27,516	+3.5
Construction materials and supplies	28,931	28,820	28,752	+0.4	+0.2	+0.7	28,609	28,578	28,760	27,906	+2.5
Defense products	18,955	18,499	18,740	+2.5	-1.3	+0.9	19,105	18,677	19,105	16,635	+14.8
Other materials, supplies and and intermediate products	159,238	159,067	159,287	+0.1	-0.1	0.0	158,247	158,049	159,515	154,822	+2.2
Durable goods industries :											
Nondefense capital goods ³	113,998	112,839	112,969	+1.0	-0.1	+0.9	114,654	112,209	114,503	111,098	+3.2
Excluding aircraft and parts	71,857	71,709	71,949	+0.2	-0.3	+0.2	71,984	71,233	73,188	72,176	-0.3
Defense capital goods ⁴	19,232	18,773	19,006	+2.4	-1.2	+0.9	19,420	19,007	19,433	16,810	+15.5
Durables excluding capital goods	165,670	165,145	164,938	+0.3	+0.1	0.0	164,889	164,517	165,902	158,862	+3.8
Miscellaneous series :											
Producers' durable equipment	194,537	193,253	193,215	+0.7	0.0	+0.5	194,682	192,300	195,391	187,463	+3.9
Household durable goods	16,555	16,393	16,164	+1.0	+1.4	+0.8	16,439	16,350	16,459	15,167	+8.4
Information technology industries	32,852	32,769	33,013	+0.3	-0.7	-0.3	32,989	32,468	33,956	34,465	-4.3
Health care equipment and products	19,674	19,564	19,613	+0.6	-0.2	+0.1	19,758	19,413	19,883	18,450	+7.1

See footnotes at end of table 5.

See note at end of table 2 relating to survey error and revision.

**Table 7. VALUE OF MANUFACTURERS' INVENTORIES, BY STAGE OF FABRICATION,
BY INDUSTRY GROUP
(Millions of dollars)**

Industry	Seasonally adjusted						Not seasonally adjusted				
	Monthly			Percent Change			Monthly				Percent change Oct. 98/97
	Oct. 1998 ^p	Sept. 1998 ^r	Aug. 1998	Sept.- Oct.	Aug.- Sept.	July- Aug.	Oct. 1998 ^p	Sept. 1998 ^r	Aug. 1998	Oct. 1997	
MATERIALS AND SUPPLIES											
All manufacturing industries	156,194	156,129	155,669	0.0	+0.3	-0.3	156,563	156,325	155,901	152,061	+3.0
Durable goods industries	93,448	93,291	93,042	+0.2	+0.3	-0.4	93,940	93,880	93,739	90,747	+3.5
Stone, clay, and glass products	3,108	3,137	3,081	-0.9	+1.8	+1.6	3,114	3,157	3,110	2,982	+4.4
Primary metals	7,940	8,075	8,016	-1.7	+0.7	-0.2	8,102	8,193	8,074	8,109	-0.1
Fabricated metal products	10,750	10,848	10,675	-0.9	+1.6	-1.0	10,695	10,884	10,682	10,115	+5.7
Industrial machinery and equipment	19,623	19,741	19,717	-0.6	+0.1	-1.4	19,677	19,933	20,082	19,610	+0.3
Electronic and other											
electrical equipment	15,972	15,607	15,729	+2.3	-0.8	+0.1	16,065	15,612	15,947	15,411	+4.2
Transportation equipment	15,671	15,596	15,556	+0.5	+0.3	-1.2	15,596	15,596	15,535	14,925	+4.5
Instruments and related products	9,287	9,251	9,297	+0.4	-0.5	+0.8	9,241	9,267	9,388	8,733	+5.8
Lumber, furniture and											
miscellaneous durable goods	11,097	11,036	10,971	+0.6	+0.6	+0.5	11,450	11,238	10,921	10,862	+5.4
Nondurable goods industries	62,746	62,838	62,627	-0.1	+0.3	-0.1	62,623	62,445	62,162	61,314	+2.1
Food and kindred products	11,515	11,495	11,464	+0.2	+0.3	-0.6	11,838	11,244	11,103	11,405	+3.8
Tobacco products	5,238	5,019	4,820	+4.4	+4.1	-1.4	5,184	4,857	4,619	5,025	+3.2
Textile mill products	2,972	2,989	2,981	-0.6	+0.3	+0.1	2,871	2,922	2,978	2,929	-2.0
Paper and allied products	7,996	8,059	8,162	-0.8	-1.3	+0.1	7,968	8,042	8,110	7,716	+3.3
Chemicals and allied products	15,520	15,574	15,526	-0.3	+0.3	+0.9	15,438	15,605	15,527	14,641	+5.4
Petroleum and coal products	3,247	3,266	3,320	-0.6	-1.6	-1.3	3,265	3,240	3,324	3,914	-16.6
Rubber and plastics products	6,787	6,833	6,841	-0.7	-0.1	+0.8	6,681	6,807	6,758	6,433	+3.9
Apparel, printing and publishing											
and leather goods	9,471	9,603	9,513	-1.4	+0.9	-0.8	9,378	9,728	9,743	9,251	+1.4
WORK IN PROCESS											
All manufacturing industries	153,112	151,227	152,137	+1.2	-0.6	+0.7	154,689	151,584	154,284	147,280	+5.0
Durable goods industries	123,686	122,063	122,862	+1.3	-0.7	+1.2	124,287	122,089	124,932	117,141	+6.1
Stone, clay, and glass products	1,341	1,338	1,357	+0.2	-1.4	+0.4	1,265	1,306	1,362	1,245	+1.6
Primary metals	8,589	8,574	8,613	+0.2	-0.5	0.0	8,516	8,582	8,668	8,590	-0.9
Fabricated metal products	9,131	9,005	9,019	+1.4	-0.2	-0.5	9,179	9,082	9,176	8,629	+6.4
Industrial machinery and equipment	22,850	22,794	23,112	+0.2	-1.4	+2.2	22,961	22,802	23,586	22,492	+2.1
Electronic and other											
electrical equipment	14,033	14,106	14,279	-0.5	-1.2	+1.3	13,983	14,017	14,470	13,872	+0.8
Transportation equipment	52,480	51,113	51,258	+2.7	-0.3	+1.9	53,148	51,213	52,093	47,143	+12.7
Instruments and related products	9,904	9,838	9,937	+0.7	-1.0	-0.7	9,877	9,749	10,213	9,850	+0.3
Lumber, furniture and											
miscellaneous durable goods	5,358	5,295	5,287	+1.2	+0.2	-0.5	5,358	5,338	5,364	5,320	+0.7
Nondurable goods industries	29,426	29,164	29,275	+0.9	-0.4	-1.4	30,402	29,495	29,352	30,139	+0.9
Food and kindred products	5,564	5,425	5,551	+2.6	-2.3	-3.1	6,350	5,575	5,176	6,672	-4.8
Tobacco products	91	102	108	-10.8	-5.6	-10.7	106	107	108	108	-1.9
Textile mill products	2,646	2,650	2,669	-0.2	-0.7	-0.3	2,647	2,660	2,681	2,738	-3.3
Paper and allied products	1,549	1,566	1,609	-1.1	-2.7	+1.6	1,484	1,546	1,621	1,553	-4.4
Chemicals and allied products	8,797	8,621	8,681	+2.0	-0.7	-0.4	8,799	8,584	8,792	7,917	+11.1
Petroleum and coal products	2,614	2,631	2,471	-0.6	+6.5	-4.2	2,657	2,663	2,491	2,905	-8.5
Rubber and plastics products	2,219	2,210	2,228	+0.4	-0.8	+1.0	2,244	2,205	2,229	2,217	+1.2
Apparel, printing and publishing											
and leather goods	5,946	5,959	5,958	-0.2	0.0	-1.8	6,115	6,155	6,254	6,029	+1.4
FINISHED GOODS											
All manufacturing industries	162,166	161,196	160,639	+0.6	+0.3	+0.1	161,038	159,498	161,411	157,229	+2.4
Durable goods industries	81,766	81,403	81,009	+0.4	+0.5	+0.2	80,736	79,764	81,167	78,882	+2.4
Stone, clay, and glass products	4,782	4,762	4,726	+0.4	+0.8	-0.1	4,518	4,586	4,646	4,383	+3.1
Primary metals	8,307	8,249	8,230	+0.7	+0.2	+1.4	8,082	8,137	8,191	7,584	+6.6
Fabricated metal products	11,221	11,197	11,250	+0.2	-0.5	+1.4	10,898	10,865	11,112	10,367	+5.1
Industrial machinery and equipment	18,419	18,403	18,129	+0.1	+1.5	-0.8	18,170	17,690	18,025	18,060	+0.6
Electronic and other											
electrical equipment	10,452	10,459	10,518	-0.1	-0.6	-0.1	10,438	10,223	10,780	10,871	-4.0
Transportation equipment	9,112	8,993	8,998	+1.3	-0.1	0.0	9,298	9,126	9,191	9,331	-0.4
Instruments and related products	7,539	7,488	7,417	+0.7	+1.0	-0.2	7,715	7,529	7,520	7,444	+3.6
Lumber, furniture and											
miscellaneous durable goods	11,934	11,852	11,741	+0.7	+0.9	+0.5	11,617	11,608	11,702	10,842	+7.1
Nondurable goods industries	80,400	79,793	79,630	+0.8	+0.2	0.0	80,302	79,734	80,244	78,347	+2.5
Food and kindred products	20,431	20,192	20,100	+1.2	+0.5	-0.3	21,321	21,100	20,549	20,715	+2.9
Tobacco products	696	662	635	+5.1	+4.3	-3.5	864	613	507	757	+14.1
Textile mill products	4,692	4,668	4,595	+0.5	+1.6	-0.8	4,583	4,534	4,658	4,335	+5.7
Paper and allied products	6,969	6,902	6,872	+1.0	+0.4	+0.4	6,799	6,756	6,871	6,468	+5.1
Chemicals and allied products	22,086	22,118	22,328	-0.1	-0.9	+0.2	21,648	21,588	22,170	20,644	+4.9
Petroleum and coal products	5,012	4,873	4,968	+2.9	-1.9	+0.1	5,076	4,964	5,013	5,930	-14.4
Rubber and plastics products	7,592	7,564	7,630	+0.4	-0.9	-0.3	7,282	7,258	7,521	7,387	-1.4
Apparel, printing and publishing											
and leather goods	12,922	12,814	12,502	+0.8	+2.5	+0.7	12,729	12,921	12,955	12,111	+5.1

^p Preliminary. ^r Revised.

See note at end of table 2 relating to survey error and revision.

Table 8. RATIOS OF MANUFACTURERS' INVENTORIES TO SHIPMENTS AND UNFULFILLED ORDERS TO SHIPMENTS, BY INDUSTRY GROUP
(Based on seasonally adjusted data)

Industry	Inventory / Shipments ratio				Unfilled Orders / Shipments ratio ¹			
	Oct. 1998 ^p	Sept. 1998 ^r	Aug. 1998	July 1998	Oct. 1998 ^p	Sept. 1998 ^r	Aug. 1998	July 1998
All manufacturing industries	1.39	1.38	1.39	1.39	2.67	2.70	2.74	2.72
Durable goods industries	1.55	1.54	1.57	1.58	3.13	3.17	3.24	3.23
Stone, clay, and glass products	1.14	1.14	1.14	1.12	0.82	0.83	0.84	0.84
Primary metals	1.70	1.67	1.65	1.65	2.00	2.05	2.10	2.16
Fabricated metal products	1.54	1.53	1.54	1.52	1.38	1.38	1.40	1.41
Industrial machinery and equipment	1.65	1.66	1.66	1.61	2.11	2.17	2.11	2.04
Electronic and other electrical equipment	1.26	1.24	1.30	1.29	1.89	1.83	1.88	1.89
Transportation equipment	1.62	1.62	1.71	1.85	9.16	9.68	10.35	11.00
Instruments and related products	1.91	1.86	1.94	1.90	3.46	3.39	3.51	3.47
Nondurable goods industries	1.18	1.16	1.16	1.16	0.65	0.66	0.65	0.64
Food and kindred products	0.90	0.90	0.90	0.92	(X)	(X)	(X)	(X)
Tobacco products	1.70	1.64	1.60	1.64	(X)	(X)	(X)	(X)
Textile mill products	1.56	1.59	1.53	1.48	(NA)	(NA)	(NA)	(NA)
Paper and allied products	1.24	1.22	1.21	1.19	(NA)	(NA)	(NA)	(NA)
Chemicals and allied products	1.45	1.42	1.45	1.43	(X)	(X)	(X)	(X)
Petroleum and coal products	0.92	0.91	0.91	0.90	(X)	(X)	(X)	(X)
Rubber and plastics products	1.26	1.25	1.27	1.27	(X)	(X)	(X)	(X)

^p Preliminary. ^r Revised. (X) Not applicable. (NA) Not available.

¹ Excludes the following industries with no unfilled orders: Wood and lumber products; glass containers; metal cans, barrels and drums; farm and garden machinery; motor vehicle assembly operations; other transportation equipment; foods and related products; tobacco; knitting mill products; apparel and related products; chemicals; petroleum and coal products; and rubber and plastics products.

Table 9. REVISIONS TO PREVIOUSLY PUBLISHED MONTHLY PERCENT CHANGES
(Based on seasonally adjusted data)

Industry	Shipments			New orders			Unfilled orders			Inventories		
	Oct. ¹ 1998	Oct. ² 1993-1997	Oct. 1997-Sept. 1998	Oct. ¹ 1998	Oct. ² 1993-1997	Oct. 1997-Sept. 1998	Oct. ¹ 1998	Oct. ² 1993-1997	Oct. 1997-Sept. 1998	Oct. ¹ 1998	Oct. ² 1993-1997	Oct. 1997-Sept. 1998
All manufacturing industries	(X)	0.1	0.2	(X)	0.1	0.2	(X)	0.1	0.1	(X)	0.1	0.1
Durable goods industries	-0.3	0.2	0.3	-0.5	0.1	0.3	0.0	0.1	0.1	(X)	0.1	0.1
Stone, clay, and glass products	(X)	0.6	0.4	(X)	1.4	0.6	(X)	1.3	0.5	(X)	0.2	0.2
Primary metals	-0.2	0.4	0.3	-1.3	0.7	0.7	-0.6	0.2	0.2	(X)	0.1	0.1
Fabricated metal products	(X)	0.2	0.2	(X)	0.5	0.3	(X)	0.4	0.2	(X)	0.1	0.1
Industrial machinery and equipment	-0.1	0.6	0.3	-0.1	0.6	0.3	0.0	0.2	0.1	(X)	0.1	0.1
Electronic and other electrical equipment	0.1	0.3	0.6	0.2	0.9	0.9	0.0	0.3	0.5	(X)	0.1	0.2
Transportation equipment	0.0	0.4	0.7	-0.1	0.7	0.9	0.0	0.1	0.1	(X)	0.4	0.3
Instruments and related products	(X)	0.2	0.5	(X)	1.1	1.0	(X)	0.2	0.2	(X)	0.2	0.1
Nondurable goods industries	(X)	0.2	0.2	(X)	0.2	0.1	(X)	0.2	0.1	(X)	0.1	0.0
Food and kindred products	(X)	0.5	0.2	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.1	0.1
Tobacco products	(X)	0.1	0.0	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.0	0.1
Textile mill products	(X)	0.2	0.4	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	0.1	0.1
Paper and allied products	(X)	0.0	0.2	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	0.1	0.1
Chemicals and allied products	(X)	0.2	0.3	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.1	0.1
Petroleum and coal products	(X)	0.3	0.2	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.1	0.1
Rubber and plastics products	(X)	0.2	0.1	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.2	0.4
Capital goods industries :												
Nondefense	0.2	0.5	0.4	0.5	0.6	0.5	0.1	0.1	0.1	(X)	0.3	0.2
Defense	0.1	0.9	0.7	0.0	4.7	2.0	0.0	0.3	0.1	(X)	0.3	0.2

(X) Not applicable. (NA) Not available.

Note : The five year and the twelve month revisions are the differences between the month-to-month percent changes of the preliminary and final estimates. The monthly averages are the simple averages of the absolute values of the differences for the months specified. The advance to final percent change revisions for the durable goods industries are shown in the advance report for the month.

¹ The current month revisions are the difference between the advance percent change and the percent change as shown in this publication.

² Average for this month for the last five years.

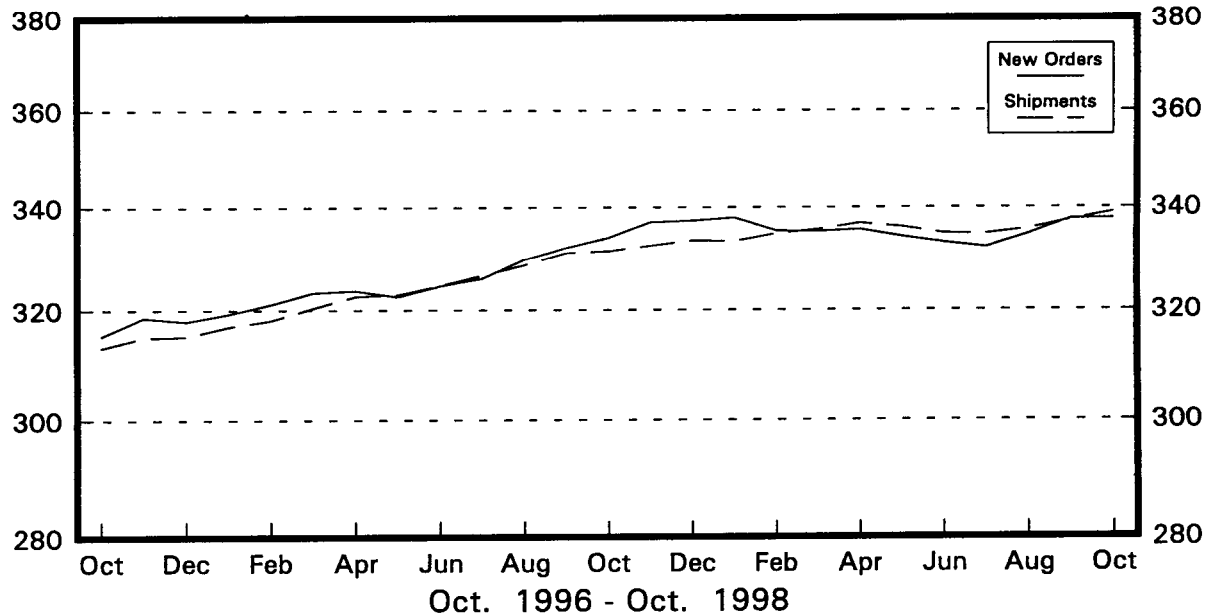
See note at end of table 2 relating to survey error and revision.

Total Manufacturing

New Orders and Shipments

Three Month Moving Averages

Billions of Dollars

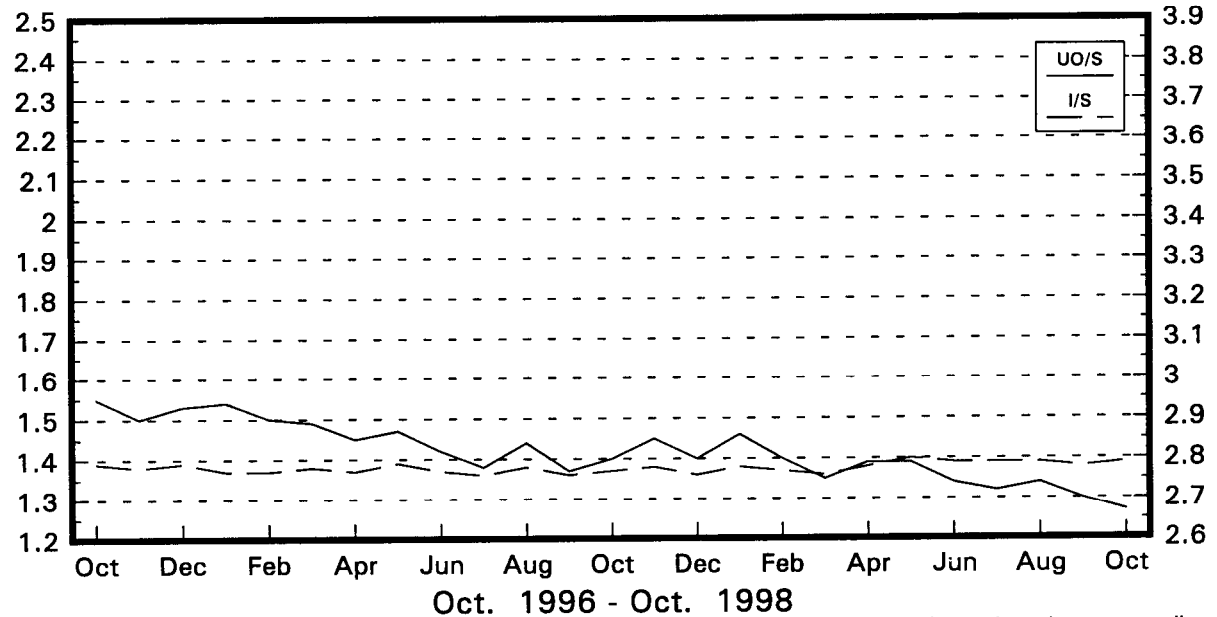


Total Manufacturing

Ratio of Unfilled Orders and Inventories to Shipments

I/S Ratios

UO/S Ratios



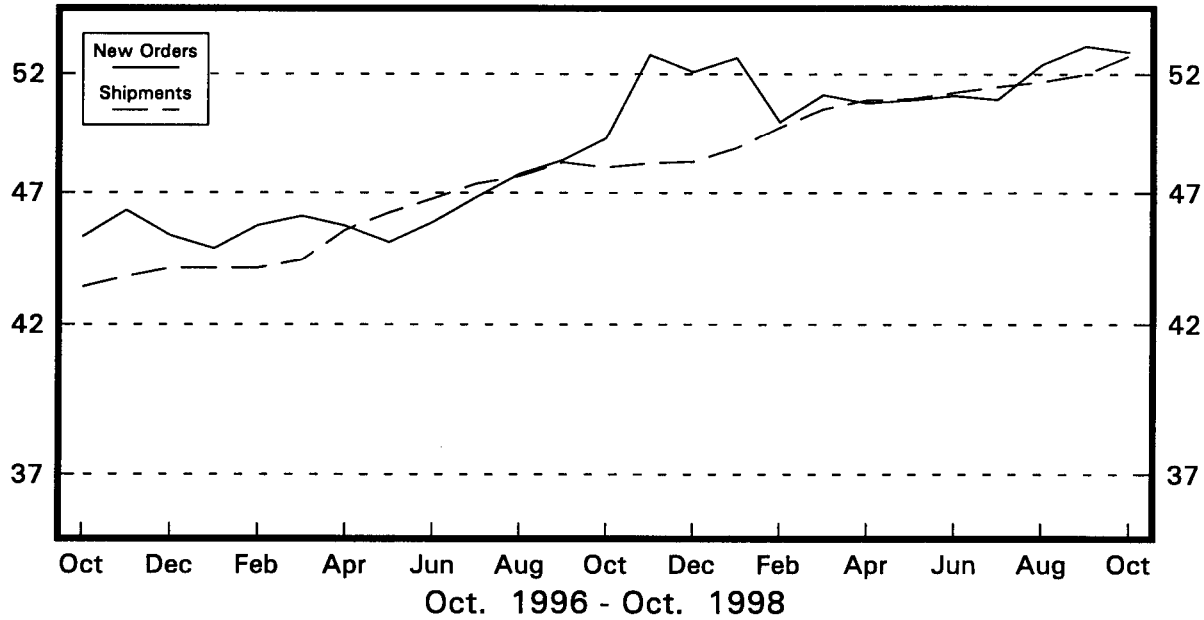
Note: All Charts based on seasonally adjusted current dollars.

Nondefense Capital Goods

11

New Orders and Shipments
Three Month Moving Averages

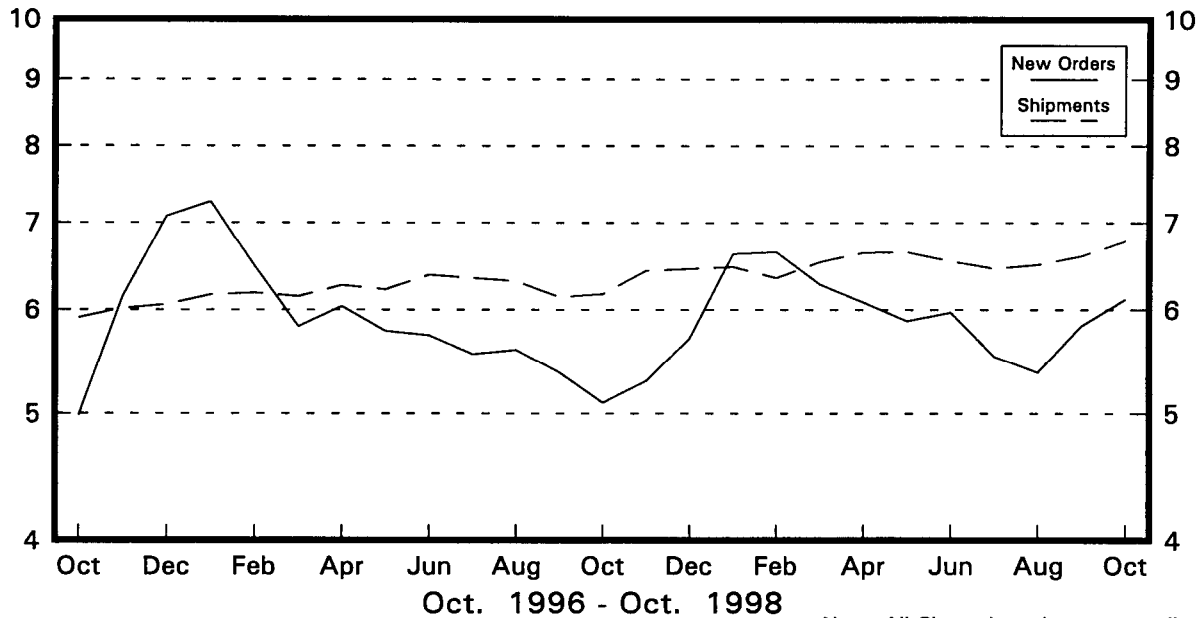
Billions of Dollars



Defense Capital Goods

New Orders and Shipments
Three Month Moving Averages

Billions of Dollars



Note: All Charts based on seasonally adjusted current dollars.

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PUBLICATION DATES FOR THE 1998/1999 MONTHLY "M3" SURVEY MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS

RELEASE DATES		
REPORT COVERING	ADVANCE REPORT (8:30 a.m. release time)	REGULAR REPORT (10:00 a.m. release time)
November 1998	Wed., Dec. 23 (10 A.M.)	Thurs., Jan 7, 1999
December 1998	Thur., Jan. 28	Thur., Feb 4
January 1999	Thur., Feb. 25	Thur., Mar. 4
February 1999	Wed., Mar. 24	Wed., Mar. 31
March 1999	Wed., Apr. 28	Wed., May 5
April 1999	Wed., May 26	Thur., June 3
May 1999	Thur, June 24	Fri, July 2
June 1999	Wed., July 28	Wed., Aug. 4
July 1999	Wed., Aug. 25	Thur., Sep. 2
August 1999	Wed., Sept. 29	Wed., Oct. 6
September 1999	Wed., Oct. 27	Wed., Nov. 3
October 1999	Tues., Nov. 23	Fri., Dec. 3
November 1999	Thur, Dec. 23	

